

<i>SERFF Tracking Number:</i>	<i>IRON-125740354</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Ironshore Indemnity Inc.</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CLIP-08-001-F</i>		
<i>TOI:</i>	<i>17.2 Other Liability - Occurrence Only</i>	<i>Sub-TOI:</i>	<i>17.2004 Contractual Liability</i>
<i>Product Name:</i>	<i>Contractual Liability Insurance Program (CLIP)</i>		
<i>Project Name/Number:</i>	<i>Submission of CLIP Product/CLIP-08-001</i>		

Filing at a Glance

Company: Ironshore Indemnity Inc.

Product Name: Contractual Liability Insurance SERFF Tr Num: IRON-125740354 State: Arkansas

Program (CLIP)

TOI: 17.2 Other Liability - Occurrence Only

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 17.2004 Contractual Liability

Co Tr Num: CLIP-08-001-F

State Status: Fees verified and received

Filing Type: Form

Co Status:

Reviewer(s): Betty Montesi, Edith Roberts

Author: Westmont Associates

Disposition Date: 08/20/2008

Date Submitted: 07/18/2008

Disposition Status: Approved

Effective Date Requested (New): On Approval

Effective Date (New):

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: Submission of CLIP Product

Status of Filing in Domicile: Pending

Project Number: CLIP-08-001

Domicile Status Comments: Pending in MN

Reference Organization: None

Reference Number: None

Reference Title: None

Advisory Org. Circular: None

Filing Status Changed: 08/26/2008

State Status Changed: 08/26/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Submission of Contractual Liability Insurance Program (CLIP) - new program in AR and countrywide.

Company and Contact

Filing Contact Information

Wes Pohler,

wes@westmontlaw.com

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25 Chestnut Street, Ste. 105	(856) 216-0220 [Phone]
Haddonfield, NJ 08033	(856) 216-0303[FAX]

Filing Company Information

Ironshore Indemnity Inc.	CoCode: 23647	State of Domicile: Minnesota
55 Broadway, 12th Fl.	Group Code: 4509	Company Type: Property & Casualty
New York, NY 10006	Group Name: Ironshore Group	State ID Number: 1639
(646) 826-6616 ext. [Phone]	FEIN Number: 41-0121640	

SERFF Tracking Number: *IRON-125740354* *State:* *Arkansas*
Filing Company: *Ironshore Indemnity Inc.* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *CLIP-08-001-F*
TOI: *17.2 Other Liability - Occurrence Only* *Sub-TOI:* *17.2004 Contractual Liability*
Product Name: *Contractual Liability Insurance Program (CLIP)*
Project Name/Number: *Submission of CLIP Product/CLIP-08-001*

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: AR Fee - Forms
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Ironshore Indemnity Inc.	\$50.00	07/18/2008	21496293

SERFF Tracking Number:	IRON-125740354	State:	Arkansas
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TOI:	17.2 Other Liability - Occurrence Only	Sub-TOI:	17.2004 Contractual Liability
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	08/20/2008	08/26/2008

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Status request	Note To Reviewer	Westmont Associates	08/25/2008	08/25/2008
Status request	Note To Reviewer	Westmont Associates	08/15/2008	08/15/2008

<i>SERFF Tracking Number:</i>	<i>IRON-125740354</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Ironshore Indemnity Inc.</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
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<i>Product Name:</i>	<i>Contractual Liability Insurance Program (CLIP)</i>		
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Disposition

Disposition Date: 08/20/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: IRON-125740354 State: Arkansas

Filing Company: Ironshore Indemnity Inc. State Tracking Number: EFT \$50

Company Tracking Number: CLIP-08-001-F

TOI: 17.2 Other Liability - Occurrence Only Sub-TOI: 17.2004 Contractual Liability

Product Name: Contractual Liability Insurance Program (CLIP)

Project Name/Number: Submission of CLIP Product/CLIP-08-001

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Cover Letter - AR	Approved	Yes
Supporting Document	Letter of Authorization	Approved	Yes
Supporting Document	Filing Memo	Approved	Yes
Form	ADDITIONAL INTEREST ENDORSEMENT	Approved	Yes
Form	ASSUMPTION OF COVERAGE ENDORSEMENT	Approved	Yes
Form	Declarations Page	Approved	Yes
Form	Contractual Liability Policy	Approved	Yes
Form	Contractual Liability Application	Approved	Yes
Form	Experience Refund Endorsement	Approved	Yes
Form	Ford Endorsement	Approved	Yes
Form	General Change Endorsement	Approved	Yes
Form	Arkansas Amendatory Endorsement	Approved	Yes

SERFF Tracking Number: *IRON-125740354* *State:* *Arkansas*
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Product Name: *Contractual Liability Insurance Program (CLIP)*
Project Name/Number: *Submission of CLIP Product/CLIP-08-001*

Note To Reviewer

Created By:

Westmont Associates on 08/25/2008 10:04 AM

Subject:

Status request

Comments:

Please provide us with an updated status for this filing.

Thank you!

Wes

SERFF Tracking Number: IRON-125740354 State: Arkansas
Filing Company: Ironshore Indemnity Inc. State Tracking Number: EFT \$50
Company Tracking Number: CLIP-08-001-F
TOI: 17.2 Other Liability - Occurrence Only Sub-TOI: 17.2004 Contractual Liability
Product Name: Contractual Liability Insurance Program (CLIP)
Project Name/Number: Submission of CLIP Product/CLIP-08-001

Note To Reviewer

Created By:

Westmont Associates on 08/15/2008 09:38 AM

Subject:

Status request

Comments:

Please provide us with an updated status.

SERFF Tracking Number: IRON-125740354 State: Arkansas

Filing Company: Ironshore Indemnity Inc. State Tracking Number: EFT \$50

Company Tracking Number: CLIP-08-001-F

TOI: 17.2 Other Liability - Occurrence Only Sub-TOI: 17.2004 Contractual Liability

Product Name: Contractual Liability Insurance Program (CLIP)

Project Name/Number: Submission of CLIP Product/CLIP-08-001

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	ADDITIONAL INTEREST ENDORSEMENT	IIFS.86.CL05 08 IP.1010.0 0.0508		Endorsement/Amendment/Conditions		0.00	Additional Interest Endorsement. IIFS.86.CLIP.1010.00.pdf
Approved	ASSUMPTION OF COVERAGE ENDORSEMENT	IIFS.86.CL05 08 IP.1011.0 0.0508		Endorsement/Amendment/Conditions		0.00	Assumption of Coverage Endorsement. IIFS.86.CLIP.1011.00.pdf
Approved	Declarations Page	IIFS.86.CL05 08 IP.1003.0 0.0508		Declaration News/Schedule		0.00	CLIP Designated Contracts Only. Dec Page. Continuous. IIFS.86.CLIP.1003.00.pdf
Approved	Contractual Liability Policy	IIFS.86.CL05 08 IP.1001.0 0.0508		Policy/Coverage Form		0.00	Contractual Liability POLICY Designated Contracts Only. IIFS.86.CLIP.1001.0 0.pdf
Approved	Contractual Liability Application	IIFS.86.CL05 08 IP.1013.0 0.0508		Application/ New Binder/Enrollment		0.00	Countrywide Contractual Liability Application. IIFS.86.CLIP.

SERFF Tracking Number: IRON-125740354 State: Arkansas
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 Company Tracking Number: CLIP-08-001-F
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					1013.00.pdf
Approved	Experience Refund Endorsement	IIFS.86.CL05 08 IP.1012.0 0.0508	Endorseme New nt/Amendm ent/Condi tions	0.00	Experience Refund Endorsemen t.IIFS.86.CL IP.1012.00.p df
Approved	Ford Endorsement	IIFS.86.CL05 08 IP.1005.0 0.0508	Endorseme New nt/Amendm ent/Condi tions	0.00	Ford Endorsemen t.IIFS.86.CLI P.1005.00.p df
Approved	General Change Endorsement	IIFS.86.CL05 08 IP.1004.0 0.0508	Endorseme New nt/Amendm ent/Condi tions	0.00	General Change Endorsemen t.IIFS.86.CLI P.1004.00.p df
Approved	Arkansas Amendatory Endorsement	IIFS.86.CL05 08 IP.1032.0 0.0508	Endorseme New nt/Amendm ent/Condi tions		IIFS 86 CLIP 1032-00-0508 ARKANSAS AMENDATO RY.pdf

IRONSHORE INDEMNITY INC.
55 Broadway (One Exchange Plaza)
New York, NY 10006



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTRACTUAL LIABILITY INSURANCE POLICY

ADDITIONAL INTEREST ENDORSEMENT

Endorsement No. _____

This Coverage Endorsement is attached to and forms a part of Policy No. _____ and is
subject to all the terms and conditions of the Policy not inconsistent herewith.

Issued to _____

Effective Date of Endorsement _____ Date of Issue _____

Name and Address of Person or Organization: [_____]
[_____]

The above named person or organization shall be entitled to the following rights under this policy:

A. NOTICE OF CANCELLATION

1. If we cancel this policy, we will mail notice to the person or organization in accordance with the Cancellation Condition of the policy.
2. If the named insured cancels this policy, we will mail notice to the person or organization as to the date specified by the named insured.
3. Cancellation shall end all rights granted under this endorsement.

B. ADDITIONAL CONDITIONS

Such rights granted by this endorsement are applicable only to his/her/its interest in **designated contracts** issued by such person or organization and which are reported to the Company in accordance with the Condition titled **REPORTS AND PREMIUMS**.

IRONSHORE INDEMNITY INC.
55 Broadway (One Exchange Plaza)
New York, NY 10006

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTRACTUAL LIABILITY POLICY - DESIGNATED CONTRACTS

ASSUMPTION OF COVERAGE ENDORSEMENT

Endorsement No. _____

This Coverage Endorsement is attached to and forms a part of Policy No. _____ and is
subject to all the terms and conditions of the Policy not inconsistent herewith.

Issued to _____

Effective Date of Endorsement _____ Date of Issue _____

In consideration of the reporting by **you** of **designated contracts** issued effective _____, through _____, and the
payment by **you** of the total premium applicable to such **designated contracts**, we agree to waive Exclusion #4 and to include them
for coverage under this policy.

We agree to assume only those contracts reflected on a complete and correct list that **you** provide, subject to **our** approval. **You** will
supply **us** with a complete list containing information that **we** require, and a true and correct sample of any and all such contracts.

All other terms and conditions remain unchanged.

IRONSHORE INDEMNITY INC.
55 Broadway (One Exchange Plaza)
New York, NY 10006



CONTRACTUAL LIABILITY POLICY - DESIGNATED CONTRACTS ONLY

DECLARATIONS:

Policy No.:

Item 1. Named Insured and Address (No., Street, City, State, Zip)

Item 2. Policy Period: From _____ 12:01 a.m., Standard Time at the address of the Named Insured
as stated herein and continuing until cancelled.

Item 3. Limit of Liability: Our Limit of Liability applicable to any designed contract shall not exceed \$ _____

Item 4. Maximum Term of _____ months.

Item 5. Designated Contracts:

Item 6. Premium:

Item 7. Endorsement(s):

Item 8. Exhibit(s):

Item 9. Primary Insurance Deductible Limit is : \$

Item 10. Company's Representative:

THIS POLICY DOES NOT AFFORD PROTECTION AGAINST BODILY INJURY OR PROPERTY DAMAGE
LIABILITY, NOR DOES IT PROVIDE PERSONAL INJURY PROTECTION BENEFITS, AND WILL NOT
FULFILL THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY OR NO-FAULT LAW.

Countersigned at

Date

Authorized Signature

CONTRACTUAL LIABILITY INSURANCE POLICY DESIGNATED CONTRACTS ONLY

INSURING AGREEMENT

In consideration of the payment of the premium and subject to all of the terms and conditions of this policy, **we** agree to pay all sums which **you** shall be legally obligated to pay by reason of contractual liability assumed by **you** under **designated contracts** listed in the Declarations for this insurance, that **you** have issued to **purchasers** during the policy period. **We** may make such investigation and settlement of any claim as **we** deem expedient, up the applicable limit of **our** liability. This insurance applies only to losses which occur within the policy territory.

DEFINITIONS

You, your means the Named Insured on the Declarations Page of this policy.

We, us, our means the Insurance Company issuing this policy and named on the Declarations Page.

Policy territory means the United States of America, its territories or possessions or Canada.

Contractual liability means liability expressly assumed under a written contract or agreement.

Designated contract means a service **contract**, warranty/guarantee agreement or GAP Waiver Agreement (debt cancellation contract) issued by the Named Insured and such **contract** is stated in the Declarations, showing title of form and form number, and an exact copy is attached to this Policy.

Purchaser means the person who has purchased a **designated contract** from **you**.

Assignee means any entity which is an assignee of the financial agreement which evidences the retail sale, loan or lease between the Named Insured and the **Purchaser**.

EXCLUSIONS

This insurance does not apply to:

- A.
 1. Any loss resulting directly or indirectly from any dishonest, fraudulent or criminal act by **you** or on the part of any of **your** partners, officers or employees or anyone acting in any capacity as **your** agent.
 2.
 - a. Hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack.
 - (1) by a government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or
 - (2) by military, naval or air forces; or
 - (3) by an agent of any such government, power, authority or forces;
 - b. Any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
 - c. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, risks of contraband, illegal trade, conversion and secretion.
 3. Any loss caused by or resulting from nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, aggravated by the perils insured against in this policy.
 4. Any loss resulting from contracts effected and losses occurring prior to the effective date of this policy.
 5. Any loss resulting from forgery or the use of an alias.
 6. Any loss resulting from the use of a contract that is not stated in the Declarations or attached as an Exhibit to this Policy, whether or not premium payment was made. A full refund of premium will be made for those contracts that are not authorized for use.
 7. Any loss which is recovered by **you** from a third party whether or not collectible.
 8. Any loss resulting from conversion, secretion or embezzlement by a **purchaser** or any other person in lawful possession of the property described in a **designated contract**.
 9. Any contracts issued by or on behalf of non-franchised auto dealers or used car dealers.
 10. Any loss arising from contracts which **you** fail to report and pay applicable premium to **us** within the time frame stated in the Paragraph titled **REPORTS AND PREMIUMS** below.
- B. **We** shall not provide **you** or any other party in interest with a defense in a suit or reimburse **you** for any damages, judgments, legal fees, court costs or other expenses that **you** may become obligated to pay in connection with the offer, sale, administration of or obligation arising out of **designated contracts**.

CONDITIONS

LIMIT OF LIABILITY: The most **we** will pay for loss for any **designated contract** applicable to any one **purchaser** shall be the amount stated in the Declarations.

PREMIUMS: The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums **we** pay.

INSURED'S DUTIES IN THE EVENT OF LOSS: **You** must see that the following are done in the event of loss:

1. Give **us** prompt notice of the loss. Include a description of the property involved.
2. As soon as possible, give **us** a description of how, when and where the loss occurred.
3. Permit **us** to inspect the property and records proving loss.
4. If requested, permit **us** to question **you** under oath, at such times as may be reasonably required, about any matter relating to this insurance or **your** claim, including **your** books and records. In such event, **your** answers must be signed.
5. Promptly send **us** any legal papers or notices received concerning the loss.
6. Cooperate with **us** in the investigation or settlement of the claim.
7. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense without **our** consent.

LOSS PAYMENT: **We** will pay or make good any loss covered under this policy within 30 days after:

1. **You** have fully complied with all of the terms and conditions of this policy;
2. **You** have provided to **us** satisfactory documentation concerning each loss;
3. **We** reach agreement with **you**;
4. The entry of final judgment; or
5. The filing of an arbitration award.

We will not be liable for any part of a loss that has been paid or made good by others.

POLICY PERIOD: **We** cover loss commencing during the policy period shown in the Declarations.

CHANGES: This policy contains all the agreements between **you** and **us** concerning the insurance afforded. The first Named Insured shown in the Declarations may request changes in the terms of this policy with **our** consent. This policy's terms can be amended or waived only by endorsement issued by **us** and made a part of this policy.

EXAMINATION OF YOUR BOOKS AND RECORDS: **We** may examine and audit **your** books and records as they relate to this policy at any time during the policy period and up to three years afterward.

TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY: **Your** rights and duties under this policy may not be transferred without **our** written consent, except in the case of **your** death if **you** are a partnership or sole proprietor. If **you** die, **your** rights and duties will be transferred to your legal representative but only while acting within the scope of duties as **your** legal representative. Until **your** legal representative is appointed, anyone having proper temporary custody of **your** books and records will have **your** rights and duties but only with respect to such books and records.

NO BENEFIT TO BAILEE: This insurance shall not inure directly or indirectly to the benefit of any carrier, bailee or similar type organization, other than **you**.

SUBROGATION: In the event of any payment under this policy, the Company shall be subrogated to all **your** rights of recovery therefore against any person or organization and **you** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. **You** shall do nothing after loss to prejudice such rights.

EXCESS INSURANCE: Coverage under this policy is excess insurance over any other insurance or indemnity. Coverage shall not be treated as contributing with any other insurance or indemnity whether or not such insurance is collectible.

ARBITRATION: Any controversy or claim arising out of or relating to this policy shall be settled by arbitration to be held in Dallas, Texas, in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction. **We** shall be entitled to exercise all of **your** rights in the choice of arbitrators and in the conduct of any arbitration preceding.

LEGAL ACTION AGAINST US: No one may bring a legal action against **us** under this policy unless:

1. There has been full compliance with all the terms of this policy; and
2. The action is brought within 12 months after **you** first have knowledge of the loss.

EXAMINATION UNDER OATH: The Named Insured shall submit, and so far as is within his, her, or their power, shall cause all other persons interested in the loss and members of the household and employees to submit to examinations under oath by any persons named by the Company, relative to any and all matters in connection with a claim. **You** shall produce all books of account, bills, invoices, and other vouchers or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by the Company and shall permit extracts and copies thereof to be made.

CONCEALMENT, MISREPRESENTATION OR FRAUD:

We will not pay for any loss or damage in any case of:

1. Concealment or misrepresentation of a material fact; or
2. Fraud

committed by **you** or any other insured at any time and relating to coverage under this policy.

BANKRUPTCY: Bankruptcy or insolvency by the named insured shall not relieve the Company of any duties under this policy. The Company will permit the person or organization to file valid claims directly with the Company upon official notice of the named insured's bankruptcy or insolvency. Claims will be considered valid if the **designated contracts** are reported to the Company in accordance with the terms of this policy and the premium for each such **designated contract** is paid to the Company within the time limits stated in this policy.

ABANDONMENT: There will be no abandonment of any vehicle covered by a **designated contract** to the Company.

REPORTS AND PREMIUM: **You** agree to keep accurate records of the information **we** need for premium computation. **You** also agree to submit monthly reports on forms provided by the Company, listing all **designated contracts** executed during the month. Such reports are to be submitted to the Company no later than the tenth (10) day of the following month. At that time, the premium for each report is due and payable. Premium for this policy shall be computed based on the rates stated in the Declarations page of this policy and are subject to change with thirty (30) days notice to **you**.

There shall be no liability under this policy arising from contracts which **you** fail to report and pay premium to **us**. **You** shall indemnify and hold **us** harmless in any claim, suit or action brought against **us**, **our** agents, successors or assigns, brought by contractholders or third parties where **you** have failed to report and pay premium for such contracts.

INCREASE IN PREMIUM OR DECREASE IN COVERAGE: We will not increase the premium unilaterally or decrease the coverage benefits on renewal of this policy unless **we** give thirty (30) days written notice of **our** intention, including the actual reason, to the first Named Insured's last mailing address known to **us**.

Any decrease in coverage during the policy term must be based on one or more of the following reasons:

1. Nonpayment of premium;
2. A false statement knowingly made by **you** on the application for insurance; or
3. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the policy unless the first Named Insured has notified **us** of the change and **we** accept such change.

If notice is mailed, proof of mailing will be sufficient proof of notice.

CANCELLATION

- A. 1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to **us** advance written notice of cancellation stating a future date on which the policy is to be canceled.
 2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation for non payment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
 3. We will mail or deliver our notice to the first Named Insured's last mailing address known to **us**.
 4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- B. **Premium Refund**
 1. If this policy is **canceled**, **we** will send the first Named Insured any premium refund due.
 2. If **we cancel**, the refund will be pro rata.
 3. If the first Named Insured **cancels**, the refund may be less than pro rata.
 4. The **cancellation** will be effective even if **we** have not made or offered a refund.
 5. If notice is mailed, proof of mailing will be sufficient proof of notice.

NONRENEWAL

If **we** decide not to renew this policy **we** will give thirty (30) days written notice to **you** and **your** agent of record. Proof of mailing will be proof of notice.

DECLARATIONS: By acceptance of this policy, the Named Insured agrees that the statements made in the Declarations are his or her representations and that this policy is issued in reliance upon the truth thereof. This policy, together with any application(s), endorsements, and exhibits embodies all agreements existing between himself or herself and the Company or any of its agents relating to this insurance.

IN WITNESS WHEREOF, this policy is signed at **our** Home Office by **our** Authorized Representative.

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IRONSHORE INDEMNITY INC.
1 Exchange Plaza
(55 Broadway) 12th Floor
New York, NY 10006
(877) IRON411



CONTRACTUAL LIABILITY POLICY DESIGNATED CONTRACTS APPLICATION

Policy Number		Effective Date	
Lender Number			
Named Insured			
Street Address			
Mailing Address			
Telephone		Contact	

Insured Type ☐ Lender ☐ Lessor ☐ Dealership

Limit of Liability Our limit of liability applicable to any designated contract shall not exceed the lesser of the amount stated in the Declarations or the following:
\$50,000 for automobiles per loss
\$100,000 maximum vehicle value
150% loan to value maximum
\$1,000 maximum primary insurance deductible

Designated Contracts

Premium Base premium determination for automobiles will depend on whether vehicle is a loan or lease and loan term.

LOAN PORTFOLIO

<u>Loan Term</u>	<u># of Loans</u>
0 – 60 months	_____
61 – 72 months	_____
73 – 84 months	_____

LEASE PORTFOLIO

<u>Lease Term</u>	<u># of Leases</u>
0 – 60 months	_____
61 – 72 months	_____
73 – 84 months	_____

Select: Additional Benefit (if allowed by state-autos only) ☐ \$1,000.00

For terms, values and limits allowable for collateral other than autos, refer to the rates and rules.

Endorsements attached to policy at issue: State specific change forms.

NOTICE TO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS THE PERSON TO CRIMINAL PENALTIES.

NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AUTHORITIES.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON, FILES A STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT, MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, SUBJECT TO CRIMINAL PROSECUTION AND CIVIL PENALTIES.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE AND MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

NOTICE TO OREGON APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY MATERIALLY FALSE, INCOMPLETE, OR MISLEADING INFORMATION MAY BE GUILTY OF A CRIME.

NOTICE TO OKLAHOMA APPLICANTS - WARNING: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY (365:15-10, 36 §3613.1).

NOTICE TO PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON, FILES A STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT, MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, SUBJECT TO CRIMINAL PROSECUTION AND CIVIL PENALTIES.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VERMONT APPLICANT: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS (\$5,000) AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

IF YOUR APPLICATION IS ACCEPTED, YOUR POLICY WILL NOT AFFORD PROTECTION AGAINST BODILY INJURY OR PROPERTY DAMAGE LIABILITY, NOR WILL IT PROVIDE PERSONAL INJURY PROTECTION BENEFITS, AND WILL NOT FULFILL THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY OR NO-FAULT LAW.

Producer		Producer Code	
Company Code		State Code	
Countersigning Agent (if applicable):			
License No.	By:	Date:	
Signature of Named Insured		Date:	

IRONSHORE INDEMNITY INC.
55 Broadway (One Exchange Plaza)
New York, NY 10006



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTRACTUAL LIABILITY POLICY DESIGNATED CONTRACTS

EXPERIENCE REFUND ENDORSEMENT

Endorsement No. _____

This Coverage Endorsement is attached to and forms a part of Policy No. _____ and is subject to all the terms and conditions of the Policy not inconsistent herewith.

Issued to _____

Effective Date of Endorsement _____ Date of Issue _____

1. **AGREEMENT** We agree that if the **earned-to-incurred loss ratio** for any **experience period** is _____% or less for all designated contracts, you will be entitled to a refund of **earned premium** equal to the difference between your actual **earned-to-incurred loss ratio** and the above percentage, subject to the following Definitions and Conditions.

2. The following **DEFINITIONS** are added:

- a. **Earned-to-Incurred Loss Ratio** shall mean the sum of all losses paid, loss adjustment expense paid, losses and loss adjustment expense reserved and **incurred-but-not-reported losses**, divided by the **earned premium** for the same time period.
- b. **Incurred-But-Not-Reported Losses** shall mean the reserves for losses incurred during the **experience period**, as determined by us.
- c. **Earned Premium** shall be premiums written, net of return premiums, earned in accordance with the formula as determined by us.
- d. **Experience Period** shall be the period beginning with the effective date of the policy to which this endorsement is attached and ending on _____. Each successive period thereafter shall be a separate **experience period**.

3. The following **CONDITIONS** are added:

PAYMENT Payment of any refund premium to you shall be made three (3) years and ninety (90) days after the end of each **experience period**, provided you have complied fully with all provisions of the Condition in your policy titled Reports And Premiums.

DEFICIT CARRY FORWARD/OFFSET If your combined actual **earned-to-incurred loss ratio** for all contracts exceeds the percentages mentioned above for any **experience period**, the negative amount exceeding these percentages, expressed in dollar amounts (percentage difference times **earned premium** for the **experience period**), shall be carried forward to future **experience periods**, adding such amount to incurred losses.

TERMINATION If the policy to which this endorsement is attached is canceled by you, our obligations of this endorsement will cease as of the date of cancellation. A final calculation and payment if any, will be made as of the maturity date of all of the underlying designated contracts and if the **earned-to-incurred loss ratios** are less than the percentages shown above, a final calculation will be made within ninety (90) days after all designated contracts insured by your policy have expired. If we cancel the policy because of non-payment of premium, late reporting of designated contracts written or because of your failure to comply with policy Conditions, we will not be obligated to pay any further premium refunds and the terms and Conditions of this endorsement are terminated effective as of the date of policy cancellation.

OFFSET AGAINST PREMIUM REFUNDS We may offset against any premium refund amounts payable to you, the amount of premium past due or unpaid as required by the Conditions of the policy to which this endorsement is attached.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTRACTUAL LIABILITY POLICY – DESIGNATED CONTRACTS - FORD ENDORSEMENT

Assignee Name:
Assignee Address:

This Coverage Endorsement is attached to and forms a part of Policy No. _____ and is
subject to all terms and conditions of the Policy not inconsistent herewith.

Issued to _____

Effective Date of Endorsement _____ Date of Issue _____

It is hereby agreed that the following provisions amended the policy forms as follows:

1. We agree to amend the **Definitions** section by adding the following definition:
Assignee means any entity which is an assignee of the financial agreement which evidences the retail sale, loan or lease between the Named Insured and the **Retail Purchaser**.
2. We agree to delete **Exclusions**: items 2. and 3 in their entirety.
3. We agree to delete **Conditions: Insureds Duties in the Event of Loss** item 4 in its entirety.
4. We agree to delete **Conditions: Loss Payment** item 3 in its entirety.
5. We agree to amend **Conditions: Examination of Your Books and Records** to read:
We and/or the assignee may examine and audit **your** books and records as they relate to this policy at any time during the policy period and up to three years afterward.
6. We agree to delete **Conditions: Arbitration** section in its entirety.
7. We agree to amend the **Conditions: Legal Action Against Us** section to read as follows:
No action shall lie against **us** unless **you** have fully complied with all terms of this policy. Further, no action shall be commenced until at least ninety (90) days after required proof of loss has been filed with **us**, nor at all unless commenced with one year from the date **you** discover the loss.
8. We agree to amend the **Conditions: Examination Under Oath** section to read as follows:
The Named Insured shall submit to an examination under oath, assist **us** in obtaining the attendance of employees for examination under oath and produce all records that relate to any claim for damages and permit copies and abstracts be made from them.
9. We agree to amend the **Conditions: Reports and Premium** section to read as follows:
You agree to keep accurate records of the information **we** need for premium computation. **You** also agree to submit monthly reports on forms provided by the Company, listing all **designated contracts** executed during the month. Such reports are to be submitted to the Company no later than the tenth (10) day of the following month. At that time, the premium for each report is due and payable. Premium for this policy shall be computed based on the rates stated in the Declarations page of this policy and are subject to change with ninety (90) days notice to **you**.
10. We agree to amend the **Conditions: Cancellation** section item 2 to read as follows:
We may cancel this policy by mailing or delivering to the first Named Insured and **assignee** written notice of cancellation at least:
 - a. Ten (10) days before the effective date of cancellation if **we** cancel for nonpayment of premium; or
 - b. Forty-five (45) days before the effective date of cancellation if **we** cancel for any other reason.

and to amend item 3 to read as follows:

We will mail or deliver **our** notice to the first Named Insured's and **assignee's** last mailing address known to **us**.

All other terms and conditions remain unchanged. The above amendments supercede any provisions to the contrary.

IRONSHORE INDEMNITY INC.
55 Broadway (One Exchange Plaza)
New York, NY 10006



CONTRACTUAL LIABILITY INSURANCE FOR DESIGNATED CONTRACTS

GENERAL CHANGE ENDORSEMENT

This Coverage Endorsement is attached to and forms a part of Policy No. _____
and is subject to all terms and conditions of the Policy not inconsistent herewith.

Issued to _____

Effective Date of Issue _____ Date of Issue: _____

The policy is changed as to the following:

All other provisions remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONTRACTUAL LIABILITY POLICY – DESIGNATED CONTRACTS ONLY

ARKANSAS AMENDATORY

This endorsement modifies insurance provided by **your Contractual Liability Policy – Designated Contracts** as follows:

- I. The following sentence is added to the **TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY** in the **CONDITIONS** section:
We will be entitled to recovery only after the insured has been fully compensated for the loss or damage sustained, including expenses incurred in obtaining full compensation for the loss or damage.
- II. The **CANCELLATION** paragraph of the **CONDITIONS** section is deleted and replaced by the following:
 - A.
 1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to **us** advance written notice of cancellation stating a future date on which the policy is to be canceled.
 2. **We may cancel** this policy by mailing or delivering to the first Named Insured, written notice of **cancellation**, stating the reason for **cancellation** at least:
 - a. 10 days before the effective date of **cancellation** if **we cancel** for nonpayment of premium; or
 - b. 20 days before the effective date of **cancellation** if **we cancel** for any other reason.
 3. **CANCELLATION OF POLICIES IN EFFECT MORE THAN 60 DAYS**
 - a. If this policy has been in effect more than 60 days, or is a renewal or continuation of a policy or **we issued, we may cancel** either only for one or more of the following reasons:
 - (1) Nonpayment of premium;
 - (2) Fraud or material misrepresentation made by **you** or with **your** knowledge in obtaining the policy, continuing the policy or in presenting a claim under the policy;
 - (3) The occurrence of a material change in the risk which substantially increases any hazard insured against after policy issuance;
 - (4) Violation of any local fire, health, safety, building or construction regulation or ordinance with respect to any insured **property** or its occupancy which substantially increases any hazard insured against under the policy; or
 - (5) A material violation of a material provision of the policy.
 - b. If **we cancel** for:
 - (1) Nonpayment of premium, we will mail or deliver written notice of cancellation, stating the reason for **cancellation**, to the first Named Insured, at least 10 days before the effective date of **cancellation**.
 - (2) Any other reason, **we** will mail or deliver notice of **cancellation** to the first Named Insured, at least 20 days before the effective date of **cancellation**.
 - B. **Premium Refund**
 1. If this policy is cancelled, **we** will send the first Named Insured any premium refund due.
 2. **We** will refund the pro rata unearned premium if the policy is:
 - a. Cancelled by **us** at **our** request;
 - b. Cancelled but rewritten with **us** or in **our** company group; or,
 - c. Cancelled because **you** no longer have an insurable interest in the subject of this insurance;

- III. The **NONRENEWAL** Paragraph in the **CONDITIONS** section is deleted and replaced by the following:
NONRENEWAL
If **we** decide not to renew this policy, **we** will mail to the first Named Insured shown in the Declarations written notice of nonrenewal at least 60 days before:
- a. Its expiration date;
 - b. Its anniversary term if it is a policy written for a term of more than one year with no fixed expiration date,
- However, **we** are not required to send this notice if nonrenewal is due to **your** failure to pay any premium required for renewal.
- IV. The **PROOF OF NOTICE** Paragraph in the **CONDITIONS** section is replaced with the following:
We will mail **our** notice to the first Named Insured's mailing address last known to **us**. If notice is mailed, proof of mailing will be sufficient proof of notice.

<i>SERFF Tracking Number:</i>	<i>IRON-125740354</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Ironshore Indemnity Inc.</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CLIP-08-001-F</i>		
<i>TOI:</i>	<i>17.2 Other Liability - Occurrence Only</i>	<i>Sub-TOI:</i>	<i>17.2004 Contractual Liability</i>
<i>Product Name:</i>	<i>Contractual Liability Insurance Program (CLIP)</i>		
<i>Project Name/Number:</i>	<i>Submission of CLIP Product/CLIP-08-001</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: IRON-125740354 State: Arkansas
Filing Company: Ironshore Indemnity Inc. State Tracking Number: EFT \$50
Company Tracking Number: CLIP-08-001-F
TOI: 17.2 Other Liability - Occurrence Only Sub-TOI: 17.2004 Contractual Liability
Product Name: Contractual Liability Insurance Program (CLIP)
Project Name/Number: Submission of CLIP Product/CLIP-08-001

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty
Review Status: Approved 08/20/2008

Comments:

Attached is the NAIC form.

Attachment:

AR NAIC.pdf

Satisfied -Name: Cover Letter - AR
Review Status: Approved 08/20/2008

Comments:

Attached is the cover letter.

Attachment:

AR Forms Cover Letter.pdf

Satisfied -Name: Letter of Authorization
Review Status: Approved 08/20/2008

Comments:

Attached is the letter of authorization.

Attachment:

LOA. Westmont.pdf

Satisfied -Name: Filing Memo
Review Status: Approved 08/20/2008

Comments:

Attached is the memo.

Attachment:

CLIP Filing Memorandum 0508.pdf

Property & Casualty Transmittal Document

Reset Form

**1. Reserved for Insurance
Dept. Use Only****2. Insurance Department Use only**

- a. Date the filing is received:
- b. Analyst:
- c. Disposition:
- d. Date of disposition of the filing:
- e. Effective date of filing:
- | | |
|------------------|--|
| New Business | |
| Renewal Business | |
- f. State Filing #:
- g. SERFF Filing #:
- h. Subject Codes

3. Group Name	None				Group NAIC #	0000
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #		
Ironshore Indemnity, Inc.	MN	23647	41-0121640			

5. Company Tracking Number	CLIP-08-001-F
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
7. Signature of authorized filer	Wes Pohler			
8. Please print name of authorized filer	Wesley Pohler			

Digitally signed by Wes Pohler
DN: cn=Wes Pohler, c=US, o=Westmont Associates, ou=State Filings, email=wes@westmontlaw.com
Reason: I attest to the accuracy and integrity of this document
Date: 2008.07.18 16:26:05 -0400

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	17.2 Other Liability-Occ Only
10. Sub-Type of Insurance (Sub-TOI)	17.2004 Contractual Liability
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	Contractual Liability Insurance Product
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: Upon Approval Renewal: Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	
17. Reference Organization # & Title	
18. Company's Date of Filing	07/18/2008
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking # CLIP-08-001-F

21. Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

Submission of CLIP program forms.

[View Complete Filing Description](#)

22. Filing Fees (Filer must provide check # and fee amount if applicable)
[If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #: N/a

Amount: 50.00

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)



July 18, 2008

Arkansas Department of Insurance
Property and Casualty Division
Form and Rate Filings Review

RE: **Ironshore Indemnity, Inc.**
NAIC#: 23647/ FEIN#: 41-0121640
Contractual Liability Insurance Product (CLIP)
New Submission – Form Filing
Company Filing #: CLIP-08-001-F
Effective Date: Upon Earliest Possible Approval

To Whom It May Concern:

Enclosed please find attached Ironshore Indemnity Inc's (the "Company") Contractual Liability Insurance Product (CLIP) submission for your review and approval. This is a new filing and does not replace any forms currently on file in your jurisdiction. A letter permitting Westmont Associates, Inc. to submit this filing on the Company's behalf is enclosed.

The CLIP program being filed by the Company will pay all sums which the insured becomes legally obligated to pay by liability assumed under designated contracts issued by the insured. Attached are the forms and endorsements that will be used for this program.

The rates to be used in coordination with the attached forms have been filed under separate cover letter as Company filing number CLIP-08-001-R.

Your approval and/or acknowledgement of this submission is respectfully requested. Thank you for your attention to this matter.

Respectfully submitted,

Wesley Pohler

Wesley Pohler
Assistant Vice President
wes@westmontlaw.com

Enclosures

cc: N. Stepanski
A. Cahill



IRONSHORE INDEMNITY INC.

1 Exchange Plaza
(55 Broadway), 12th Floor
New York, NY 10006
tel (646) 826 6600
toll free (877) IRON411
fax (646) 826 6601
www.ironshore.com

December 19, 2007

RE: Ironshore Indemnity Inc.
NAIC#: 23647
FEIN#: 41-0121640
Letter of Authorization
Filing of Forms, Rates and Rules

In accordance with the applicable statutes and regulations of your state, Nancy Stepanski, Wesley Pohler, Jennifer Waldron and Westmont Associates, Inc. are hereby authorized to file form, rate and rule filings on behalf of the Company.

Please direct all correspondence in relation to these filings directly to Mr. Wesley Pohler of Westmont Associates, Inc., 25 Chestnut Street, Suite 105, Haddonfield, NJ 08033. Should you have any questions concerning these filings, please contact Mr. Pohler at (856) 216-0220, fax (856) 216-0303 or by email at Wes@westmontlaw.com

Thank you for your assistance in this matter.

Sincerely,

Michael Mitrovic
Senior Vice President

cc: Peter McKeegan
Andrew Cahill

IRONSHORE INDEMNITY, INC.

CONTRACTUAL LIABILITY INSURANCE POLICY – DESIGNATED CONTRACTS PROGRAM

COUNTRYWIDE FILING MEMORANDUM

This is a new program for our Company that was developed for Financial Institutions and Auto Dealerships to insure the liability of a dealer/lender/lessor in the issuing of a GAP Waiver. This program will be filed countrywide.

GAP WAIVERS/DEBT CANCELLATION CONTRACTS

The purpose of a GAP waiver is to reimburse a portion of the difference between the borrower's/lessee's net outstanding loan balance, and the actual cash value settlement paid by the primary insurance carrier in the event of a total loss. This "gap" can be a sizeable amount since depreciation reduces the value of an automobile at a much faster rate than the loan balance is reduced by monthly payments.

The Named Insured on the Master Policy is: a Financial Institution; Leasing Company; or Auto Dealership. Designated Contracts will be issued to the customers of the Named Insured that enroll to purchase the agreement.

Where allowed and for additional optional premium, a credit of up to \$1,000.00 will be applied to the down payment of a replacement vehicle. An endorsement is included for this option. The option for this coverage is shown on the Declarations page and is explained on the designated contract.

Financial institutions, leasing companies and franchised dealerships of automobiles, trucks and vans are eligible for the program. Dealers other than franchised auto dealers are Refer to Company. Surcharges are built into the program for high theft, certain commercial vehicles, high depreciation type vehicles and increased M.S.R.P.

The program schedule rating plan allows modification based on the lender's:

- Average interest rate;
- Average amount financed;
- Average term of lease/loan contract;
- Down Payment required,
- Financing as percent of vehicle value; and
- Overall Lending/ Leasing Practices,
- Mix Of Vehicle Models & Geographic Spread

The total modification allowed may not exceed + / -25%.

The maximum allowable value is as follows:

VEHICLE	VALUE
AUTOS/ LIGHT TRUCKS/ VANS	\$100,000

The maximum limit of liability is

VEHICLE	LIMIT OF LIABILITY
AUTOS/ LIGHT TRUCKS/ VANS	\$50,000

Cancellation of a GAP waiver is considered a flat cancellation when requested within thirty (30) days of purchase, if no claim has been submitted. Following that, cancellation refunds are calculated based on the Rule of 78s or Pro-Rata. We will refund calculated amounts that exceed \$25.00. In the normal course of business, coverage remains in effect until the maturity date. Early termination may occur due to repossession, transfer of vehicle to a new owner, or payment of a loss.